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Paper Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY · Vol. 67 No. 3 MARCH 1989

PAPER AND PAPERBOARD PRODUCTION CONTINUES AT RECORD-HIGH LEVELS

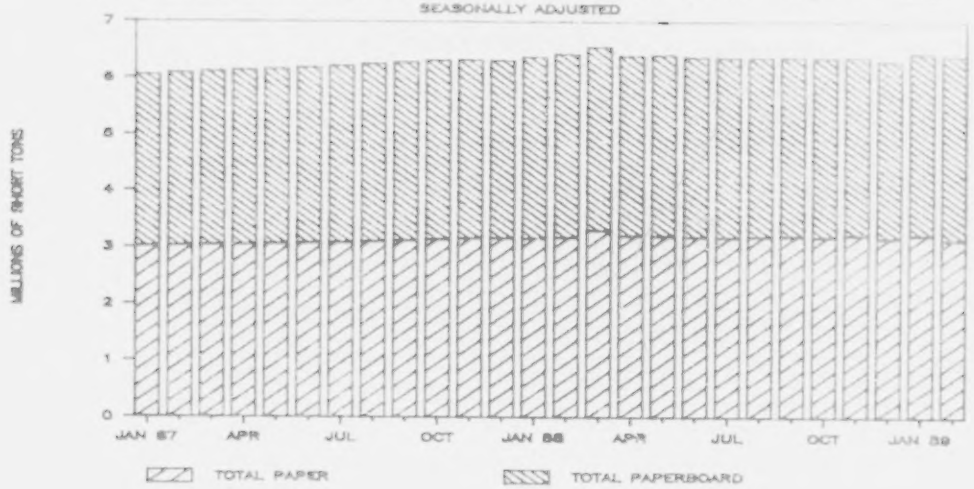
The January-February 1989 rate of paper and paperboard production continued at the record-high level it has maintained since the beginning of 1988. On the basis of weekly data, production in March also appears to have remained at this level, keeping the estimated seasonally-adjusted production rate for the first quarter at 77 million tons per year.

The table on page 3 shows that the seasonally-adjusted production rates for both paper and paperboard were each close to their year-ago levels and, indeed, to their respective 1988 averages as well.

The seasonally-adjusted data shown on page 3 are based on new seasonal factors for total paper and total paperboard computed by the API Economics Department. These factors reflect two full years of operations under the new workday rules, which no longer require mills to close on specified days.

The chart below shows the seasonally-adjusted monthly totals for paper and paperboard for 1987, 1988 and the first two months of 1989 computed in terms of these new seasonal factors.

PAPER & PAPERBOARD PRODUCTION: 1987–89



Continued on Page 2

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Paper: Among the paper grades, shipments of uncoated groundwood papers and bleached bristols recorded the largest gains over year-ago levels in the first two months of 1989. Some of the strength in demand for groundwood papers came from publishers of catalogs and directories, but the larger part reflected demand by commercial printers.

Shipments of uncoated free sheet papers held close to their year-ago levels so far in 1989, but the composition of demand is changing. For example, there is evidence of a shift toward cut-size papers in line with the growing number of personal computers.

Newsprint production eased from its year-ago levels in the first two months of 1989, but imports in January 1989 rose and newsprint consumption continued to recover from its mid-1988 dip in demand.

Paperboard: The seasonally adjusted rate of paperboard production in the first two months of 1989 just about matched its year-ago level. However, the actual production total fell a bit because of the leap-year day in 1988.

Containerboard production for domestic use was a shade below its year-ago levels in this period. However, fiber box shipments showed a 1.9% gain (see Industry Data Sheet), pointing to continued strength in the demand for containerboard. Production of boxboard for domestic use fell below its January-February 1988 level during the corresponding 1989 period, with declines in production for domestic use of solid bleached and recycled folding boxboard only partially offset by gains in the unbleached kraft grades.

Production of paperboard for export was slightly below its year-ago level. However, the rate was above that of 1988 as a whole (see table on page 3).

IMPORTS AND EXPORTS

As of January 1989 the Department of Commerce began to report imports and exports based on the new Harmonized Commodity Description and Coding System, which will now be used by all the major trading countries of the world and many of the smaller ones as well.

Representatives of the American Paper Institute played a major role in designing the codes for the paper and allied products industry, assuring the domestic industry of the ability to align the new codes with the old. We will be able to combine the new codes into groups corresponding to the current production classifications. The format of the tables on pages 7 and 9 showing import and export data will, therefore, remain unchanged.

Continued on Page 11

PAPER AND PAPERBOARD STATISTICS

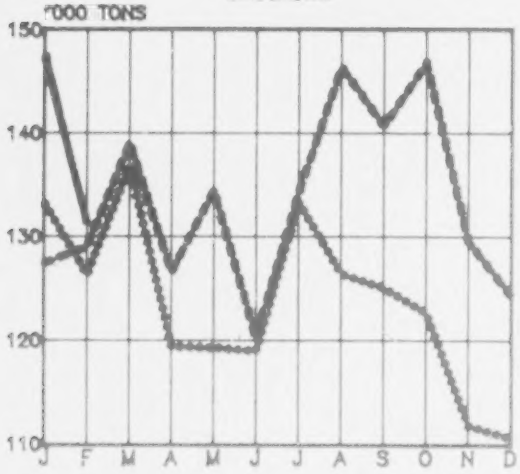
PRODUCTION, SHIPMENTS AND ORDERS
(Thousands of Short Tons)

	YEAR 1987	YEAR 1988	NOVEMBER 1988	DECEMBER 1988 (R)	JANUARY 1989 (P)	FEBRUARY 1989 (P)	Annual Rate Y-T-D 1989	% Change From same Period Last Year
PAPER								
Newsprint - Production	5,842	5,982	493	512	587	445	5,713	-2.6
- Shipments	5,854	5,969	502	523	482	454	5,611	-2.7
Printing & Writing Sum	20,740	21,819	1,788	1,756	1,871	1,699	21,422	-0.8
Groundwood Paper - Shipments	1,485	1,601	130	125	148	131	1,673	8.6
- New Orders	1,529	1,630	113	177	142	131	1,637	4.1
-Unfilled Orders	164	207	145	207	182	197	197	18.1
Coated Papers - Shipments	6,868	7,161	606	573	613	551	7,100	-3.8
- New Orders	7,066	7,426	575	578	585	559	6,866	-5.8
- Unfilled Orders	788	722	729	722	674	692	692	4.7
Unctd Free Sheet - Shipments	10,977	11,127	922	930	965	899	11,185	0.1
- New Orders	11,184	11,165	882	989	974	925	10,852	-2.7
- Unfilled Orders	773	781	937	781	682	698	698	-6.3
Thin Papers - Shipments	251	227	21	18	15	17	190	-26.6
Cotton Fiber Paper - Shipments	161	164	13	15	13	11	157	-3.6
Bleached Bristols - Production	1,044	1,135	97	95	97	89	1,115	4.8
Tissue Paper - Production	5,341	5,476	445	458	466	435	5,483	1.3
Total Packaging & Other Paper	5,474	5,199	433	421	455	388	5,175	-1.9
Unbl. Kraft Paper - Shipments	3,841	3,838	254	259	269	233	3,816	-3.7
Other Paper - Production	1,993	2,162	185	165	185	174	2,159	8.6
TOTAL PAPER-Production-Unadj.	38,936	38,476	3,155	3,140	3,239	2,986	37,312	-0.9
-Production S.A. RS			3,228	3,272	3,232	3,145	38,266	0.4
PAPERBOARD - PRODUCTION								
Solid Wood Pulp Furnish	28,344	29,459	2,341	2,491	2,925	2,297	28,934	-1.3
Total Unbl. Kraft Paperboard	18,913	19,268	1,508	1,615	1,651	1,522	19,048	-0.9
Unbl. Kraft Linerboard (1)	17,682	17,996	1,412	1,526	1,540	1,430	17,820	-0.9
Production for Export	2,118	2,353	151	210	206	217	2,536	-1.3
Other Unbl. Kraft Paperboard	1,232	1,272	97	112	111	92	1,229	-0.4
Semichemical Paperboard	5,620	5,788	475	478	495	437	5,592	-1.1
Production for Export	189	136	14	10	16	11	159	29.2
Solid Bleached Paperboard	4,428	4,482	358	378	378	338	4,293	-3.4
Production for Export	619	601	48	58	58	43	595	-1.5
Recycled Paperboard	8,586	8,771	715	684	756	699	8,732	-0.7
Production for Export	75	68	3	2	4	2	36	-44.7
TOTAL PAPERBOARD-Prod.-Unadj.	37,419	38,210	3,056	3,155	3,284	2,996	37,666	-1.2
- Containerboard Prod.(Dom. Use)	23,028	23,511	1,906	1,968	2,016	1,823	23,037	-0.9
- Boxboard Prod.(Dom. Use)	6,917	7,107	578	585	618	556	7,001	-2.1
- All Other P'bd Prod.(D.U.)	4,293	4,443	356	329	374	343	4,302	-1.7
- Total Paperbd Prod. for Export	3,201	3,149	218	274	281	273	3,326	-1.1
TOTAL PAPERBOARD PROD.- S.A. RS			3,146	3,233	3,214	3,254	38,812	0.2
TOTAL PAPER AND PAPERBOARD								
Production - Unadj.	76,435	76,786	6,222	6,295	6,580	5,983	75,378	-1.1
Production - S.A. RS			6,374	6,505	6,446	6,400	77,078	0.3

(1)Includes all exports of kraft paperboard. R - Revised P - Preliminary S.A. - Seasonally Adjusted

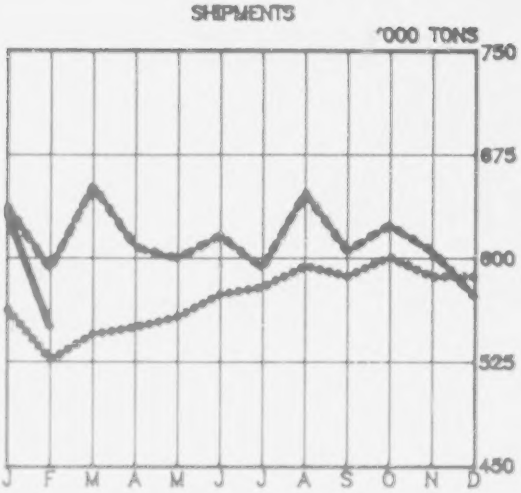
GROUNDWOOD PAPER, UNCOATED

SHIPMENTS



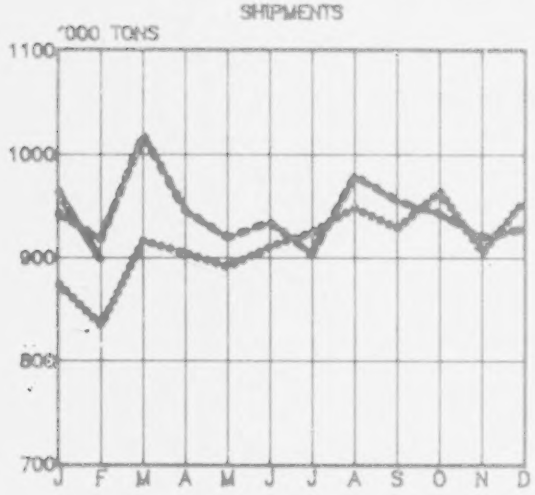
COATED PAPER

SHIPMENTS



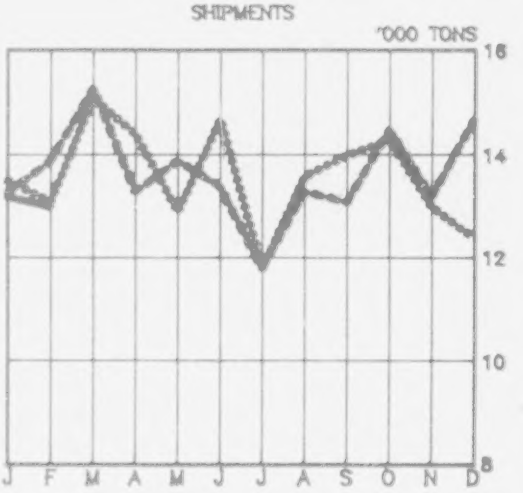
UNCOATED FREE SHEET PAPERS

SHIPMENTS



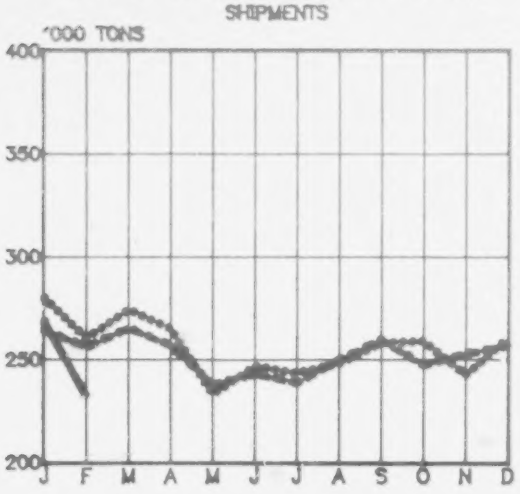
COTTON FIBER PAPER

SHIPMENTS



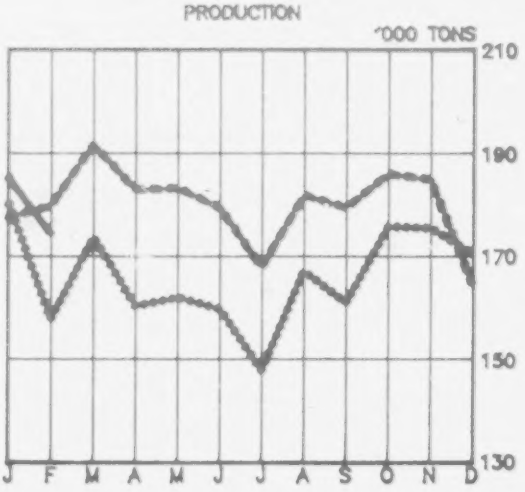
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



OTHER PAPER

PRODUCTION



1987 ••••••• 1988 - - - - - 1989 ———

W O O D P U L P S T A T I S T I C S

(Thousands of Tons)

	YEAR 1987	YEAR 1988	OCTOBER 1988	NOVEMBER 1988	DECEMBER 1988	JANUARY 1989	Annual Rate Y-T-D 1989	% Change from same Period Last Year
TOTAL WOOD PULP					R	P		
Total Wood Pulp - Production	59,552	61,218	5,079	4,974	5,282	5,471	65,653	3.2
- Imports	4,850	4,938	416	425	314	532	6,389	36.5
- Exports	4,889	5,528	421	420	533	457	5,487	17.1
- New Supply	59,513	60,628	5,094	4,980	5,024	5,546	66,554	4.6
Dissolving Pulp - Production	1,312	1,357	99	112	127	127	1,524	20.8
- Imports	198	248	15	11	25	19	225	-7.9
- Exports	752	865	74	75	89	55	656	-18.4
- New Supply	757	751	40	89	64	91	1,094	55.8
Paper Grades - Production	48,291	49,545	4,188	4,087	4,381	4,429	53,131	3.8
Chemical Pulp - Imports	4,456	4,229	374	366	274	482	5,783	36.4
- Exports	4,211	4,612	344	342	475	394	4,729	22.3
- New Supply	48,617	49,259	4,218	4,053	4,899	4,515	54,185	4.3
Groundwood and - Production	5,782	5,943	511	389	498	578	6,236	4.8
Thermo-Mech. - Imports	197	361	47	29	14	32	380	94.9
- Exports	28	51	4	5	5	3	102	500.6
- New Supply	5,872	6,253	557	511	491	543	6,514	2.3
Semi-Chemical - Production	4,248	4,357	381	386	406	397	4,762	3.9
- Imports								
- Exports								
- New Supply	4,248	4,357	381	386	406	397	4,762	3.9
MARKET WOOD PULP								
Total Market - Production	8,114	8,456	646	684	784	785	9,424	8.1
Wood Pulp - Imports	3,239	3,471	285	289	298	280	3,362	3.1
- Exports	4,828	4,962	388	363	583	398	4,774	9.7
- New Supply	6,529	6,966	551	684	500	668	8,012	5.0
Dissolving Pulp - Production	1,308	1,365	99	112	127	127	1,522	20.8
- Imports	154	296	9	14	22	7	89	-61.0
- Exports	776	798	56	62	88	55	664	-2.1
- New Supply	687	774	52	68	61	79	947	16.9
Paper Grades - Production	6,806	7,091	547	572	658	659	7,902	6.8
Chemical Pulp - Imports	2,915	3,126	262	263	274	269	3,228	9.8
- Exports	4,043	4,164	324	307	415	342	4,149	11.9
- New Supply	5,736	6,052	483	532	496	585	7,922	4.4
Groundwood Pulp - Production	0	0	0	0	0	0	0	0.0
and All Other - Imports	146	179	15	13	2	4	45	-51.2
- Exports	0	4	0	0	0	0	0	0.0
- New Supply	146	169	15	13	2	4	43	-53.1

SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports - Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports - Department of Commerce.

F I B R O U S R A W M A T E R I A L S

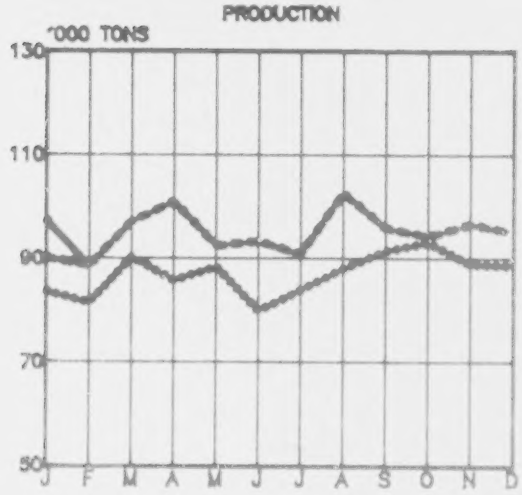
(Thousands of tons)

	YEAR 1987	YEAR 1988	OCTOBER 1988	NOVEMBER 1988	DECEMBER 1988	JANUARY 1989	Annual Rate Y-T-D 1989	% Change from same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS					R	P		
Total	77,458	79,720	6,754	6,521	6,613	7,040	84,483	3.5
Total Wood Pulp	59,474	60,893	5,158	4,982	5,115	5,467	65,605	4.2
Waste Paper	17,983	18,827	1,597	1,539	1,524	1,573	18,878	1.2
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	170	165	161	170	170	178	178	8.1
Producers' Market Inventories	224	290	275	281	261	355	355	22.5
Consumers' Purchased Inventories #	529	508	583	591	622	596	595	17.4
Waste Paper at Paper & Bd. Mills	992	947	1,022	1,059	1,073	1,050	1,050	24.8
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	12	15	15	17	14	18	18	28.8

SOURCES: Wood Pulp Data, Pulp Division, Pulp, Materials and Technology Group, API. Waste Paper Data, Paper Recycling Committee, API. # Includes all grades of wood pulp.
P - Preliminary; R - Revised; (0) - Indicates zero to five-hundred short tons RS - 1988 Revised Series

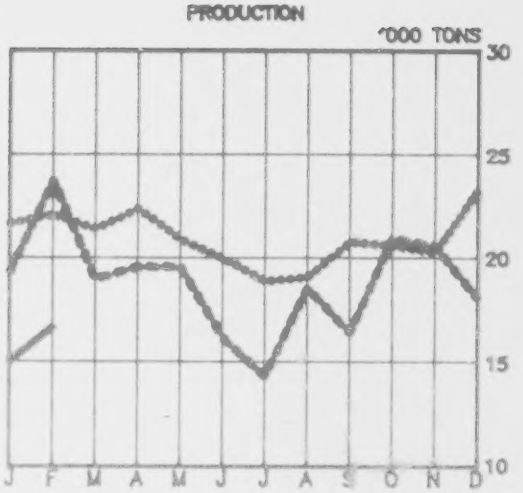
BLEACHED BRISTOLS

PRODUCTION



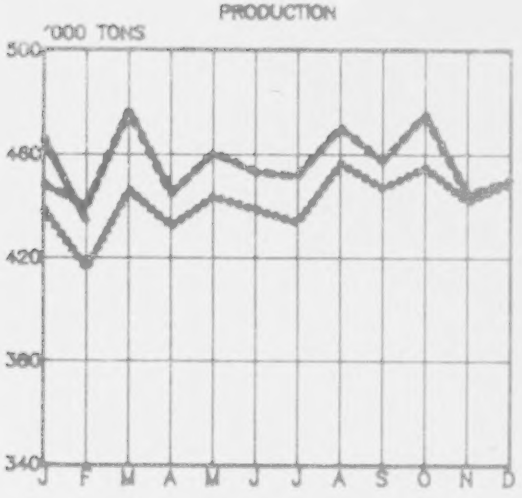
THIN PAPER

PRODUCTION



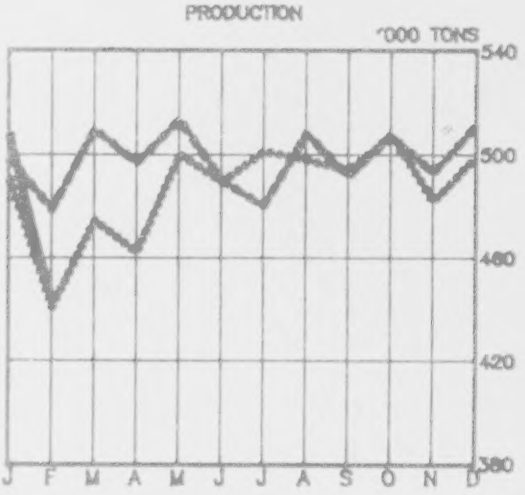
TISSUE PAPER

PRODUCTION



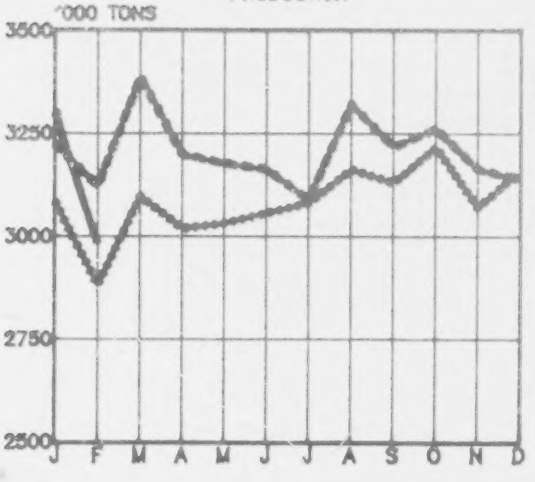
NEWSPRINT

PRODUCTION



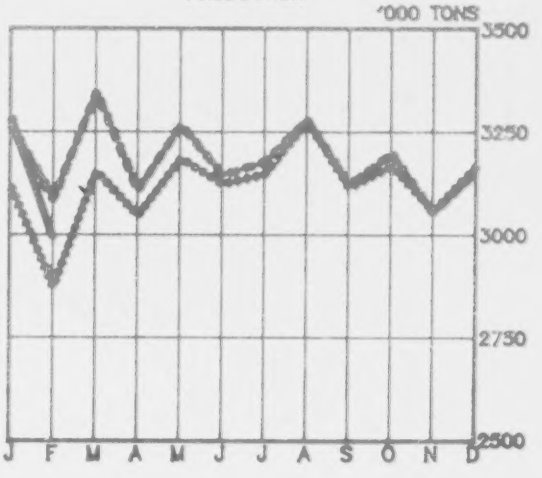
TOTAL PAPER

PRODUCTION



TOTAL PAPERBOARD

PRODUCTION



1987 ••••••• 1988 ——— 1989 ———

F I B R O U S R A W M A T E R I A L S

(Thousands of Standard (128 cubic foot) Cords)

		YEAR 1987	YEAR 1988	OCTOBER 1988	NOVEMBER 1988	DECEMBER 1988	JANUARY 1989	Annual Rate Y-T-D 1989	% Change From Same Period Last Year
PULPWOOD									
Total U.S.	- Total Receipts	94,112	95,517	8,245	7,889	8,170	8,440	101,280	9.1
	- Total Consumpt	93,946	95,497	7,998	7,687	8,198	8,358	100,296	1.6
	- Residues *	32,899	33,186	2,869	2,770	2,812	2,894	34,728	12.8
	- Inventories	5,896	6,888	6,726	6,708	6,886	6,861	6,861	5.8
So. Atlantic	- Total Receipts	31,147	31,582	2,731	2,697	2,786	2,765	33,180	8.3
	- Total Consumpt	30,915	31,567	2,654	2,613	2,716	2,763	33,156	2.8
	- Residues *	9,553	9,897	983	932	885	868	10,320	6.2
	- Inventories	1,211	1,208	1,174	1,176	1,208	1,194	1,194	16.5
Northeast	- Total Receipts	6,961	7,187	645	578	689	698	8,376	15.8
	- Total Consumpt	7,129	7,216	565	591	628	624	7,488	-3.1
	- Residues *	1,543	1,664	139	155	151	133	1,596	12.7
	- Inventories	594	572	587	586	572	597	597	-8.2
South Central	- Total Receipts	33,658	33,751	2,825	2,824	3,004	2,897	34,764	9.9
	- Total Consumpt	33,459	33,646	2,736	2,760	3,031	2,920	35,040	3.6
	- Residues *	9,992	9,898	836	835	841	879	10,548	18.8
	- Inventories	1,294	1,168	1,141	1,196	1,168	1,133	1,133	6.3
North Central	- Total Receipts	6,552	6,965	563	415	608	698	6,288	2.2
	- Total Consumpt	6,764	6,923	568	573	558	681	7,212	-7.8
	- Residues *	1,261	1,314	128	94	182	114	1,368	-31.7
	- Inventories	838	819	852	768	819	932	932	6.8
West	- Total Receipts	16,822	16,152	1,481	1,315	1,283	1,198	16,680	18.8
	- Total Consumpt	16,699	16,139	1,419	1,333	1,291	1,458	17,400	1.8
	- Residues *	10,548	10,481	891	954	815	988	12,876	21.9
	- Inventories	1,187	1,117	1,086	1,144	1,117	1,085	1,085	-5.8

* = Consumption of Residues in Cord Equivalents SOURCE: American Pulpwood Association 04-Apr-89

U N I T E D S T A T E S T R A D E W I T H C A N A D A

IMPORTS FROM CANADA

	YEAR 1988 Tons	YEAR 1988 ($000's)	DECEMBER 1988 Tons	DECEMBER 1988 ($000)	JANUARY 1989 Tons	JANUARY 1989 ($000)	Annual Rate Y-T-D 1989 Tons	% Change From same Period Last Year
Pulpwood, Roundwood (in cords of 128 cubic feet)	19,337	4,195	2,175	171	18,765	450	225,180	1158.2
Pulpwood chips	876,918	35,184	91,421	4,423	88,612	2,508	967,348	7.9
Wood Pulp, Total	4,249,245	2,226,429	254,389	142,873	436,412	277,692	5,816,941	40.6
Waste Fibrous Materials, Total	227,884	48,458	12,271	2,613	28,342	4,581	251,299	7.4
Paper, Board & Products, Total	12,497,185	5,715,612	645,897	356,528	1,154,600	633,800	17,855,198	30.2
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	10,148,278	5,458,884	636,888	341,249	1,136,929	604,284	11,643,149	29.8
Paper, Paperboard & Products	10,281,277	5,649,811	637,355	351,884	1,131,981	628,890	13,583,598	30.8
Paper & Paperboard, Only	10,134,369	5,392,286	628,858	338,605	1,114,313	599,374	13,371,750	29.7
Paper, Total	9,869,253	5,295,796	612,874	332,313	1,078,546	584,485	12,942,551	29.0
Newsprint	8,284,709	4,320,823	523,144	276,522	892,745	459,681	10,712,939	26.8
Printing, Writing & Rel. Pap.	1,344,883	807,386	75,834	46,978	149,955	101,181	1,799,460	47.7
Pack. & Ind. Conv. Paper	227,493	120,765	11,102	6,873	25,274	12,900	303,282	13.1
Special Industrial Paper	1,767	3,136	338	692	4,079	5,771	56,148	1841.5
Tissue Paper	48,281	38,596	2,465	2,857	5,894	5,932	78,722	66.1
Paperboard, Total	265,116	96,493	15,984	6,292	35,767	14,969	429,199	55.1
Convtd Paper&Paperbd Products	148,908	257,528	9,897	19,279	17,671	29,516	212,848	57.2
Wet Machine Board	2,919	2,120	143	105	23	8	151	-95.4
Construction Paper & Board	210,970	63,679	7,799	2,539	22,884	4,998	271,248	40.8

EXPORTS TO CANADA

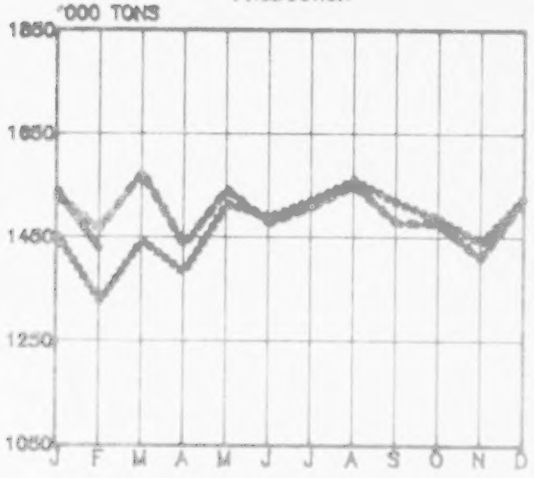
Pulpwood, Roundwood (in cords of 128 cubic feet)	10,885	638	35	2	25	2	300	-92.9
Pulpwood chips	33,048	1,739	421	18	981	65	11,773	26.1
Wood Pulp, Total	248,874	121,214	25,259	12,282	16,117	5,522	191,399	-22.4
Cotton Pulp & Other Pulp	84,891	24,862	13,619	1,693	667	373	8,883	-92.7
Waste Paper	331,999	38,199	10,321	3,384	15,474	2,899	137,687	-7.4
Paper, Board & Products, Total	1,858,117	715,960	72,762	54,193	58,774	40,962	689,288	-16.9
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	773,373	464,416	51,763	33,761	34,874	26,668	408,888	-47.4
Paper, Paperboard & Products	1,813,257	699,127	69,876	52,619	49,388	39,527	598,555	-35.9
Paper & Paperboard, Only	737,813	447,583	47,677	32,187	31,180	26,133	398,155	-46.7
Paper, Total	340,156	293,175	24,480	20,835	18,512	18,784	222,149	-37.4
Newsprint	5,886	5,384	322	288	542	378	6,508	128.8
Printing, Writing & Rel. Pap.	166,667	169,887	11,026	11,288	12,106	11,786	145,267	-1.6
Pack. & Ind. Conv. Paper	41,718	29,572	4,667	2,775	2,196	1,297	26,354	-28.2
Special Industrial Paper	119,886	90,276	7,965	5,830	3,384	4,664	39,648	-75.6
Tissue Paper	7,160	8,016	581	654	164	587	4,372	-16.8
Paperboard, Total	396,457	154,488	23,197	11,353	14,667	7,429	176,006	-55.1
Convtd Paper&Paperbd Products	276,245	251,544	21,399	20,432	16,700	13,394	208,400	7.1
Wet Machine Board	6,527	2,592	684	278	5	2	62	-99.2
Construction Paper & Board	38,433	14,243	3,082	1,296	889	533	10,670	-53.2

SOURCE: Bureau of Census, Department of Commerce . E - Estimate of tonnage based on square foot data 04-Apr-89

UNBLEACHED KRAFT LINERBOARD

PRODUCTION

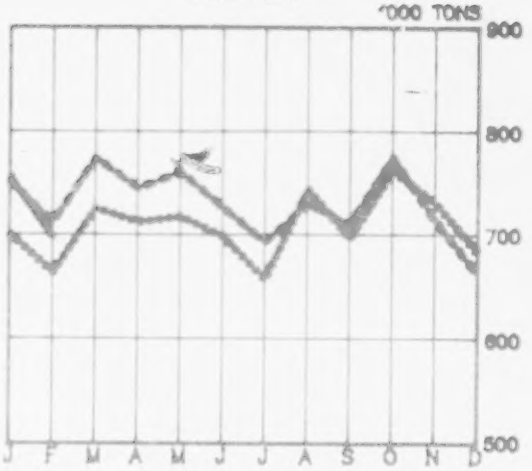
'000 TONS



RECYCLED PAPERBOARD

PRODUCTION

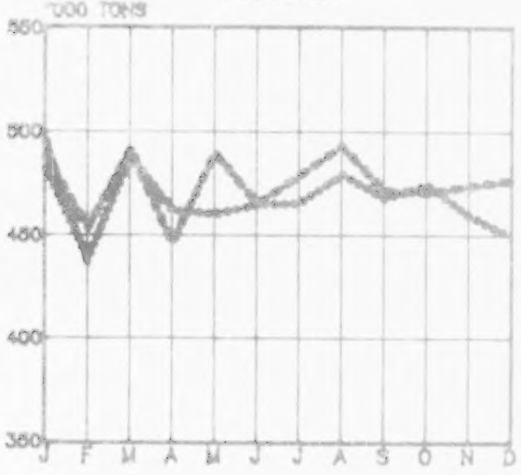
'000 TONS



SEMICHEMICAL PAPERBOARD

PRODUCTION

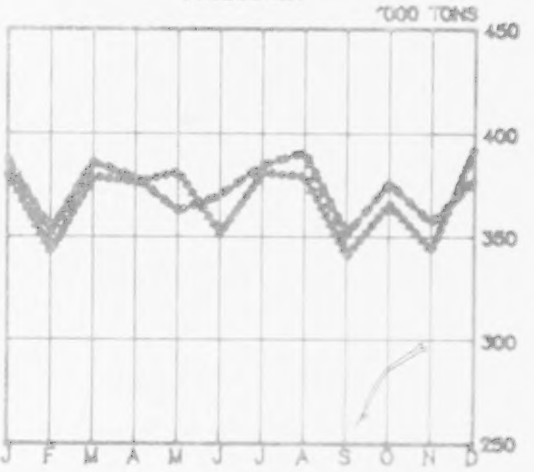
'000 TONS



SOLID BLEACHED PAPERBOARD

PRODUCTION

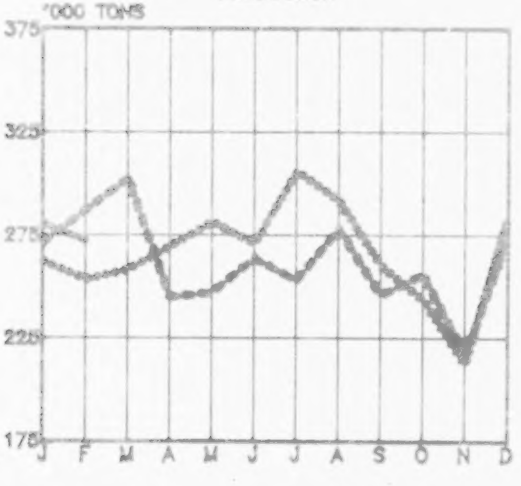
'000 TONS



PAPERBOARD FOR EXPORT

PRODUCTION

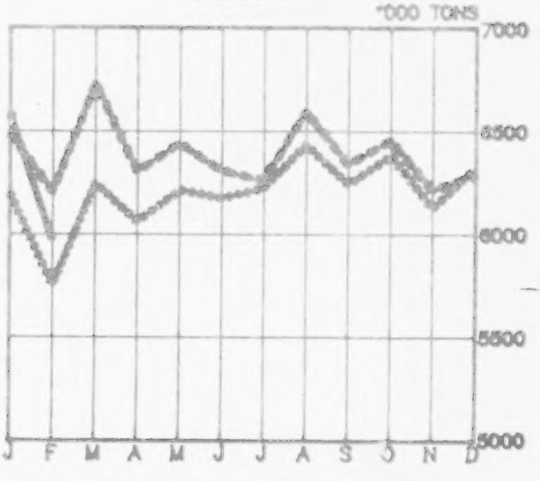
'000 TONS



TOTAL PAPER AND PAPERBOARD

PRODUCTION

'000 TONS



1987 1988 1989

I M P O R T S

	YEAR 1988		1988 DECEMBER		1989 JANUARY		(1) Annual Rate YTD 1989	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons	
Pulpwood Roundwood (cords)	39,515	4,289	2,115	171	18,765	459	225,180	1150.2
Pulpwood Chips	888,615	75,555	94,469	8,851	81,798	6,544	981,580	8.8
Total All Imports	18,967,659	10,542,444	1,141,571	705,872	1,874,721	1,188,489	22,556,648	28.1
Wood Pulp Total	4,938,158	2,687,524	414,192	176,527	532,375	185,544	6,188,507	36.5
Waste Paper	161,167	37,361	18,848	1,924	21,495	5,948	281,934	61.8
Other Fibrous Materials	92,585	12,131	5,394	1,914	1,819	992	12,462	-84.1
Paper Board & Products Total	12,875,629	7,875,223	811,939	527,746	1,322,812	795,925	15,873,745	25.2
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	12,445,374	6,862,186	777,117	441,980	1,276,413	719,688	15,317,190	24.4
Paper Ppbd & Prds ex Cost&WMB	12,55.,144	7,766,817	794,163	528,729	1,297,13.	799,315	15,545,287	25.5
Paper & Paperboard Only	12,122,938	6,753,976	759,959	441,983	1,250,721	713,838	15,008,652	24.6
Paper Total	11,781,914	6,621,862	737,693	432,817	1,211,678	695,180	14,540,039	24.8
Newsprint	8,591,503	4,461,983	539,297	284,335	989,968	467,429	10,919,611	25.2
Printing & Writing	2,787,659	1,888,745	171,719	127,719	189,987	181,942	2,985,688	16.8
Uncoated Groundwood	1,362,642	792,881	75,279	45,879	97,167	58,994	1,166,008	-15.1
Coated Print.& Impreg. Pap.	788,865	634,186	53,289	46,876	67,557	93,898	811,879	27.3
Uncoated Free Sheet	576,130	402,456	41,895	31,955	68,956	52,468	816,671	56.2
Uncoated Book	245,446	166,896	11,745	9,584	N.L.R.	N.L.R.	N.L.R.	N.L.R.
Writing and Similar Paper	329,581	235,564	18,152	22,551	68,956	51,468	816,671	184.8
Thin (except Cigarette)	55,174	49,884	4,259	1,883	9,885	10,430	115,261	218.7
Bristols	4,247	2,453	46	126	3,222	6,164	74,669	5367.8
Total Pkg & Other Paper	347,096	230,796	22,145	13,426	43,038	17,895	511,148	38.8
Unbleached Kraft Paper	151,948	76,116	8,262	4,188	26,857	12,553	322,524	77.8
Other Pkg. & Indust. Paper	191,484	155,680	13,883	13,707	16,181	24,542	188,624	1.3
Tissue	99,585	88,888	2,528	2,147	18,895	8,925	123,592	186.5
Paperboard, Total	341,911	58,714	22,166	8,986	9,852	18,259	468,611	45.7
Test or Containerboard	85,642	16,685	5,915	2,650	5,893	5,262	94,714	4.8
Semi-Chemical Corrugating	142,478	41,196	6,861	2,164	2,638	3,112	115,960	-23.0
Other Paperboard	112,839	18,972	9,295	4,169	1,321	9,884	258,340	218.3
Convtd Paper&Paperbd Products	430,255	1,013,041	34,502	79,526	46,106	16,277	356,555	55.6
Paper Products, Total	397,849	944,574	30,476	74,941	37,229	62,874	447,952	38.5
Paperboard Products, Total	37,166	68,267	5,026	5,585	8,858	14,224	108,604	216.8
Wet machine Board	4,239	1,798	349	326	24	24	288	-91.9
Construction Paper & Board	318,286	124,679	17,269	6,653	25,188	5,985	304,250	15.2
Notes								
Other: No Weight Avail. ($000)		177,686		13,584		6,183	74,198	-55.5
Total Imports Incl. Other($000)		10,720,130		720,456		1,188,672	13,375,183	38.6

E X P O R T S

Pulpwood, Roundwood (cords)	12,836	685	35	2	22,923	185	154,908	3577.8
Pulpwood Chips	1,583,189	286,191	415,796	33,798	189,771	21,399	1,717,247	144.7
Total All Exports	17,882,288	7,467,163	1,617,658	736,368	1,354,144	598,561	16,253,324	18.3
Wood Pulp,Total	5,528,292	2,914,521	572,547	301,642	457,215	241,154	5,487,298	17.8
Cotton Pulp and Other Pulp	201,567	111,923	28,941	18,155	8,141	5,770	97,686	-56.8
Waste and Old Paper	5,540,118	686,258	524,872	57,212	447,861	53,485	5,364,731	7.2
Paper, Board & Products,Total	5,692,231	3,752,661	520,838	135,369	441,368	298,152	5,303,610	18.1
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	4,877,563	2,791,485	410,788	245,854	373,288	211,899	4,479,356	8.1
Paper, Ppbd & Prod ex Cost&WMB	5,569,156	3,683,681	458,478	330,482	418,345	296,589	5,262,542	11.5
Paper & Paperboard, Only	4,745,688	2,832,346	421,088	241,875	369,957	210,336	4,438,289	9.7
Paper, Total	1,183,490	988,231	193,933	92,185	96,527	94,983	1,158,918	26.3
Newsprint	428,296	295,474	44,166	30,226	48,588	33,305	582,854	189.1
Printing & Writing	287,288	313,247	27,565	29,465	24,767	25,561	297,442	22.8
Uncoated Groundwood	38,206	58,639	9,858	7,609	5,275	3,994	61,382	41.5
Clay Coated Paper	97,464	79,711	6,806	5,968	7,458	6,467	89,398	-7.4
Uncoated Free Sheet	82,660	124,849	6,548	9,826	4,280	5,584	51,154	-26.8
Other Printing & Writing	16,798	50,629	4,253	6,062	7,782	9,516	93,388	282.9
Total Pkg. & Other Paper	345,718	342,117	30,647	30,349	21,685	23,683	260,222	-27.5
Unbleached Kraft	112,835	54,975	11,035	6,210	9,522	4,113	114,266	36.7
Other Pkg. & Indust. Paper	236,643	287,142	19,612	24,139	12,163	19,570	145,956	-47.8
Tissue	41,268	37,393	1,556	2,146	1,680	2,354	19,200	-49.8
Paperboard, Total	3,562,198	1,644,114	317,155	148,990	273,281	125,433	3,279,371	4.9
Solid Wood Pulp	3,359,876	1,511,857	298,627	136,275	261,112	118,331	5,133,364	10.7
Total Linerboard	2,281,362	887,846	206,894	89,657	182,293	68,924	2,187,520	18.8
Bleached Kraft Linerboard	140,801	73,729	21,298	9,789	22,492	9,566	269,908	75.8
Unbleached Kraft Linerbd	2,140,562	814,119	185,884	79,877	159,802	59,358	1,917,619	4.5
Other Unbleached Kraft	292,437	102,638	12,841	6,219	18,377	9,248	220,526	41.2
Other Bleached Kraft	742,918	502,513	67,876	47,491	57,100	38,168	685,285	11.5
Semi-Chemical Corrugating	42,160	18,860	1,864	2,888	3,341	1,493	40,893	-44.3
Recycled Paperboard	283,121	133,257	26,479	12,515	12,169	7,182	146,927	-50.8
Convtd Paper&Paperbd Products	814,668	1,251,256	69,382	89,486	68,688	86,253	824,254	22.2
Paper Products, Total	367,548	682,281	31,977	56,878	29,219	55,926	350,514	24.6
Paperboard Products, Total	447,121	568,975	37,405	32,528	39,478	30,327	473,740	20.4
Wet Machine Board	11,691	4,915	918	368	124	75	1,492	-87.8
Construction Paper & Board E	120,164	64,145	8,782	4,510	3,298	1,487	19,576	-54.6
Notes								
Other: No Weight Avail. ($000)		9,178		765		596	7,155	14.5
Total Exports Incl. Other($000)		7,476,533		737,134		599,157	7,189,883	17.6

SOURCE: Bureau of Census, U.S. Department of Commerce. E - Incl. estim. of tonnage based on square foot data.
(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description. N.L.R. - No longer reported.

PRODUCER PRICE INDEXES
1982 = 100

	1987	1988	NOVEMBER 1988	DECEMBER 1988	JANUARY 1989	FEBRUARY 1989	Annual Rate Y-T-D 1989	% Change from same Period Last Year
Pulp, Paper and Products Except Bld Fiber Grades	114.3	124.9	128.2	128.5	129.3	131.1	130.2	8.8
Pulp, Paper & Products, exc Build and Grades & Re Waste Paper *	113.2	121.8	123.5	124.0	124.9	130.7	129.8	9.6
Pulp, Wood Chips	111.5	136.7	145.2	145.2	149.1	151.5	150.3	20.4
Pulp, Other	111.9	121.2	127.5	127.7	128.7	130.2	129.5	9.3
Pulp, Paper, excl. Newsprint	110.6	121.3	128.6	128.7	129.5	130.7	130.1	10.2
Newsprint	112.3	127.6	127.1	126.2	126.1	128.8	127.5	0.0
Pulp, Paperboard	118.1	131.2	136.5	136.5	137.8	138.7	138.3	9.0
Paper, Coated and Laminated *	113.6	126.3	130.1	130.5	131.6	132.9	132.2	9.2
Converted Products	114.7	123.9	126.1	127.1	127.6	129.8	128.7	8.4
Waste Paper	151.4	183.5	168.8	158.7	155.1	156.8	156.1	-19.3
Raw Materials	102.8	106.9	108.3	109.0	110.1	110.8	110.6	5.6
Industrial Commodities	102.6	106.7	107.4	108.1	109.4	110.0	109.7	5.0

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

Table 3. Annual percent changes in manufacturing hourly compensation and unit labor costs, 12 countries, 1960–87

Year	United States	Canada	Japan	France	Germany	Italy	United Kingdom	Belgium	Denmark	Nether-lands	Norway	Sweden
Hourly compensation												
1960–87	6.2	7.9	11.3	11.5	8.7	15.2	11.6	10.3	11.3	10.1	11.0	11.0
1960–73	5.0	6.2	15.1	10.0	10.3	13.5	9.2	11.0	12.2	12.9	10.0	10.5
1973–87	7.4	9.5	8.0	13.0	7.2	16.7	13.9	9.7	10.5	7.5	11.9	11.4
1973–79	9.5	12.0	12.8	15.3	9.5	20.8	19.4	14.0	14.0	11.6	13.4	14.2
1979–87	5.6	7.7	4.5	10.5	5.5	13.9	10.0	6.5	7.9	4.5	10.8	9.3
1979–85	6.8	8.6	4.9	12.9	6.0	17.2	10.9	7.7	8.1	5.1	9.9	10.0
1986	3.7	4.6	4.9	4.4	4.3	3.3	7.4	3.9	3.5	3.0	9.7	7.7
1987	2.1	5.2	1.4	5.1	4.0	5.9	7.1	1.9	11.6	2.7	17.2	7.0
Unit labor costs												
1960–87	3.3	4.5	3.4	6.2	4.1	9.0	7.7	3.8	6.7	4.1	7.5	6.1
1960–73	1.8	1.6	4.3	3.4	4.3	5.6	4.8	3.8	5.5	5.2	5.4	3.9
1973–87	4.8	7.3	2.6	8.9	3.9	12.2	10.4	3.8	8.0	3.1	9.1	8.2
1973–79	8.0	9.8	6.9	11.2	4.9	16.1	18.0	7.5	9.4	5.8	11.0	11.2
1979–87	2.4	5.4	-.6	7.3	3.1	8.9	5.1	1.1	6.9	1.2	7.6	6.0
1979–85	3.4	6.1	-.8	9.5	3.0	11.1	6.0	1.6	6.3	.6	6.9	6.3
1986	.5	4.3	3.2	1.0	4.3	2.5	4.5	.0	7.1	3.6	10.5	7.7
1987	-1.2	2.7	-2.5	-.1	2.5	2.8	.2	-1.1	10.2	2.2	9.3	2.8
Unit labor costs in U.S. dollars												
1960–87	3.3	3.3	6.9	5.4	7.4	6.0	5.6	4.9	6.8	6.5	7.5	5.3
1960–73	1.8	1.3	6.6	4.2	8.0	6.1	3.7	5.6	6.6	7.7	7.2	5.3
1973–87	4.8	5.1	7.3	6.6	6.8	6.0	7.3	4.1	7.0	5.5	7.8	5.3
1973–79	8.0	6.9	10.6	12.0	11.6	10.0	15.2	12.7	11.9	11.7	13.3	11.5
1979–87	2.4	3.8	4.7	2.7	3.4	2.0	1.7	-1.9	3.4	1.1	3.9	.9
1979–85	3.4	3.4	-2.3	-3.2	-4.8	-3.3	-2.4	-9.6	-5.4	-7.5	-2.1	-5.4
1986	.5	2.5	46.1	31.4	41.3	31.2	18.3	32.8	40.2	40.4	28.4	30.0
1987	-1.2	7.7	13.5	15.1	23.8	18.0	12.0	18.3	30.3	23.5	20.0	15.3

Note: Rates of change based on the compound rate method. Source: BLS

However, as with any new system, there are some changes in corresponding classifications, so the specific products included in the various headings may not be completely consistent with those of the old system. We will, however, continue to show the percent changes from the year-ago period, but the percentages shown may reflect changes in the specific products included in the grouping along with changes in the year-to-year volumes. As the codes move toward greater aggregation, for example to total paper, total paperboard and, finally, total paper and paperboard, inconsistencies will wash out, and the comparability will improve commensurately.

The new system breaks out many of the grades in terms of basis weights, without specifically denoting a grade as paper or paperboard. However, we will continue to make such a distinction in our reporting system, taking into account both basis weight and product use. Thus, corrugating medium will continue to be reported as paperboard, while the heavier papers used as bleached bristols will continue to be included in the paper grades.

FIBROUS MATERIALS

Production of market wood pulp in the first two months of 1989 held close to its year-ago record-high level at a rate that was also close to the average for all of 1988. The February shipments of chemical paper grade market pulp just about matched production, and inventories remained at the 18 days of supply reported for January. A similar pattern was evident in the inventory trend for the total of the North American and Nordic producers: total shipments held close to their production level in February, and inventories remained at January's 17 days of supply. In both cases, the inventory supply was in line with their 1988 trend.

In the first two months of 1989 exports of chemical paper grade market wood pulp accounted for 60% of total shipments of chemical paper grade market wood pulp, compared to 58% in the corresponding year-ago period. Total exports of these grades were down 1%. However, exports to Japan and Western Europe increased, with Japan taking 41% of the export total compared to 21% in the year-ago period, while Western Europe took 41% compared to 39% in the first two months of 1988.

INTERNATIONAL PRODUCTIVITY AND LABOR COST COMPARISONS

Labor productivity of U.S. manufacturing industries trended up at an average annual rate of 3.3% a year between 1979 and 1987, according to the U.S. Bureau of Labor Statistics (BLS). That performance was about average for the twelve major industrial nations for which the BLS has compiled data.

While productivity growth for the group as a whole slowed

during 1986 and 1987, output per man-hour at U.S. manufacturing plants advanced at the fairly stable rates of 3.3% in 1986 and 3.4% in 1987. The U.S. gain ranked third among the 12 nations on the BLS list during 1986-87.

Although the productivity data cited here pertain to all manufacturing industries and not just paper, they are probably indicative of trends in the respective national paper industries.

Japan, which is an important customer of the U.S. paper industry, increased its manufacturing output per man-hour by an average of 5.1% a year in the 1979-87 period. Over that same time span, manufacturing productivity in Canada, Norway and Sweden -- countries that compete with the U.S. paper industry in world markets -- trended up at average rates of 2.1%, 2.9% and 3.1% respectively.

Unit labor costs, which take account of both productivity and compensation changes, are another important indicator of a nation's international competitiveness. The table on page 10 shows percent changes in hourly compensation, unit labor costs in local currencies, and unit labor costs translated into U.S. dollars.

Unit labor costs for U.S. manufacturing industries declined 1.2% in 1987. The decline resulted from a 2.1% increase in hourly compensation being offset by a 3.4% gain in productivity.

U.S. unit labor costs climbed 3.4% a year in the 1979-85 period, and then inched up 0.5% in 1986 before declining in 1987. U.S. manufacturing productivity advanced about 3.2% in 1988, but compensation also accelerated and unit labor costs probably showed little change.

Canadian unit labor costs rose 2.7% in local currency in 1987. The increase was a more substantial 7.7% when measured in U.S. dollars, reflecting the appreciation of the Canadian versus the U.S. dollar in 1987. Canadian currency showed a further appreciation relative to the U.S. dollar in 1988.

Unit labor costs for Japanese manufacturing industries declined 2.5% on a yen basis in 1987. The continued appreciation of the yen relative to the dollar during 1987 resulted in a 13.5% increase in Japan's manufacturing unit labor costs measured on a U.S. dollar basis. However, the United States merchandise trade balance with Japan showed little change from 1986 to 1987.

A2500-2

INDUSTRY FACT SHEET

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

March 29, 1989

PRODUCTION (000 TONS)

	(P) FEBRUARY 1989	JANUARY 1989	FEBRUARY 1988	FIRST TWO MONTHS 1989	FIRST TWO MONTHS 1988	% CHANGE YR TO DATE 1988/1987
PAPER GRADES						
Newsprint	445	507	479	952	978	-2.6
Printing & Writing	1,699	1,871	1,767	3,570	3,599	-0.8
Uncoated Groundwood (s)	131	148	129	279	257	8.6
Coated Paper (s)	551	633	593	1,183	1,230	-3.8
Uncoated Free Sheet Paper (s)	899	965	919	1,864	1,863	0.1
Thin Paper (s)	17	15	24	32	43	-26.6
Cotton Fiber Paper (s)	13	13	14	26	27	-3.6
Bleached Bristols (s)	89	97	89	186	179	4.0
Tissue Paper	435	466	440	900	889	1.3
Total Pkg & Other Paper	408	455	436	862	880	-1.9
Unbl. Kraft Paper (s)	233	269	257	503	522	-3.7
Other Paper	174	185	180	360	358	0.6
TOTAL PAPER	2,986	3,299	3,123	6,285	6,345	-0.9
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,522	1,653	1,566	3,175	3,203	-0.9
Unbleached Kraft Linerboard	1,430	1,540	1,468	2,970	2,998	-0.9
Other Unbl. Kraft Paperboard	92	113	98	205	206	-0.4
Semichemical Paperboard	437	495	454	932	943	-1.1
Bleached Paperboard	338	377	353	716	740	-3.4
Recycled Paperboard	699	756	713	1,455	1,465	-0.7
TOTAL PAPERBOARD	2,996	3,281	3,087	6,278	6,352	-1.2
TOTAL PAPER AND PAPERBOARD	5,983	6,580	6,210	12,563	12,697	-1.1

WOOD PULP (ALL GRADES)	JANUARY 1989	DECEMBER 1988	JANUARY 1988	FIRST MONTH 1989	FIRST MONTH 1988	% Change 88/87
Dissolving & Special Alpha	127	127	105	127	105	20.8
Bleached Sulfite)	139	143	134	139	134	3.7
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,389	2,323	2,267	2,389	2,267	5.4
Unbleached Sulfate	1,900	1,838	1,898	1,900	1,898	0.1
Semichemical	397	368	382	397	382	3.9
Groundwood & Thermomechanical	520	484	516	520	516	0.8
TOTAL PULP DIVISION DATA	5,471	5,282	5,302	5,471	5,302	3.2

(s) - Shipments
P - Preliminary

MARCH 31, 1989

	Full Year		INDUSTRY DATA 1988 - 1989			Ann. Rate Year - To - Date	% From Same Pd. Last Year
			R	P			
PAPER AND PAPERBOARD -- Tons (000)	1987	1988	December	January	February	1989	
Total Production (API).....: excluding :....	74,435	76,705	6,297	6,580	5,983	75,379	-1.8
Total Seasonally Adjusted....:construction:...			6,307	6,447	6,400	77,077	0.4
Imports (including Products).: and wet :..E	12,454	12,553	794	1,297	1,174	14,827	20.8
Exports (including Products).: machine :..E	5,197	5,560	490	439	458	5,379	5.7
Apparent Consumption.....: grades :...	81,692 a	83,698 b	6,611	7,385	7,116	84,826 c	1.8
Paper Production % Tonnage Capacity.....	94.1 g	95.5	90.7	95.5	95.8	95.3	-
Paperboard Production % Tonnage Capacity.....	96.8 g	96.7	91.8	95.2	95.6	95.4	-
			November	December	January		
IMPORTS.....:Including Construction and :...	12,837	12,876	1,081	812	1,323	15,874	25.2
EXPORTS.....: WMB Grades (excl. PB) :...	5,304	5,797	458	500	442	5,304	-11.7
MARKET WOOD PULP PRODUCTION - Tons (000).....	8,114	8,456	684	764	785	9,424	8.1
TOTAL WOOD PULP PRODUCTION - Tons (000).....	59,552	61,210	4,974	5,283	5,471	65,653	3.2
WOOD PULP IMPORTS - TONS (000).....	4,[illegible]	4,938	425	314	532	6,389	36.5
WOOD PULP EXPORTS - TONS (000).....	4,[illegible]	5,528	420	573	457	5,487	17.8
RAW MATERIALS CONSUMPTION - Tons (000)							
..PAPER AND BOARD MILLS : excluding :			November	December	January		
Wood Pulp.....:consumption for:.....	59,475	60,893	4,962	5,115	5,467	65,635	4.2
Waste Paper.....:construction & :.....	17,993	18,828	1,565	1,525	1,573	18,878	1.2
TOTAL.....: WMB grades :.....	77,468	79,720	6,527	6,639	7,040	84,484	3.5
PULPWOOD CONSUMPTION Cords(000)Amer.Pulpwd. Assn	93,946	95,497	7,387	8,198	8,158	100,296	1.6
EMPLOYMENT (000)			December	January	February		
Paper and Allied Products.....Total.....	679.0	689.3	693.4	687.9	687.2	687.6	0.8
Pulp, Paper and Board Mills.....Total.....E	244.9	245.5	244.8	243.4	243.2	243.3	-0.3
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			December	January	February		
Paper and Allied Products.....	11.42	11.54	11.79	11.77	11.80	11.79	2.3
Pulp, Paper Mills.....E	14.00	14.29	14.48	14.44	14.45	14.45	2.9
Paperboard Mills.....E	14.38	14.49	14.78	14.46	14.50	14.48	1.2
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1988 Q2	1988 Q3	1988 Q4		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	9.81	11.17	11.89	11.37	12.29	14.33 Y	28.3
INDEX OF OUTPUT PER MAN-HOUR (1977=100).....			December	January	February		
:IN PULP, PAPER :...Production Workers.....	145.8	149.5	146.3	154.8	150.2	152.1	1.2
:AND BOARD MILLS:...All Employees.....	141.8	146.3	143.8	150.6	146.7	148.7	1.1
PAPER AND ALLIED PRODUCTS (Million $) -			November	December	January		
Industry Shipments (Dept. of Commerce)*.....	118,855	127,718	10,779	10,956	10,938	131,256	1.5
Pulp, Paper and Paperboard*.....	51,518	57,177	4,794	4,860	4,912	58,944	-0.8
Inventories (End of Period) - Total Industry*..	11,284	12,065	11,939	12,065	12,093	12,093	6.2
Pulp, Paper and Paperboard*.....	4,266	4,325	4,253	4,325	4,478	4,478	5.5
			1988 Q2	1988 Q3	1988 Q4		
Sales (Corporations Only).....	95,576	107,814 RS	27,227	27,344	26,939	107,814	12.8
Earnings (Corporations Only).....	5,520	8,077 RS	2,195	2,227	1,911	8,077	46.3
Depreciation (Corporations Only).....	4,279	4,620 RS	1,124	1,162	1,165	4,620	8.0
Net Worth (Corporations Only).....	39,217	42,933 RS	41,621	41,815	42,933	42,933	9.5
PRICE INDEXES (Bureau of Labor Stats)1982=100			December	January	February		
Pulp, Paper & Products, ex. Building Grades....	114.3	124.7	128.5	129.3	131.1	130.2	8.8
Wood Pulp.....	111.6	136.7	145.2	149.1	151.5	150.3	20.4
Waste Paper.....	181.4	183.5	158.9	155.3	156.8	156.1	-19.3
Paper.....	111.5	123.2	127.7	128.7	130.2	129.5	9.3
Paperboard.....	118.1	133.2	136.5	137.8	138.7	138.3	9.8
PAPER DEMAND (INDEXED: 1977=100)			December	January	February		
Total Paper Production *.....	133.8	138.9	137.4	140.8	136.2	138.1	8.4
Paper New Supply *.....	140.6	144.1	133.8	153.2	145.9	149.6	4.8
Demand Indicators - (Weighted Average) *.....	154.5	163.7	167.5	169.6	170.2	169.9	6.5
Production of Nondurable Goods *...(21.2%).	136.8	143.9	147.3	148.3	148.2	148.3	5.8
Disposable Income .....*.(23.9%)	130.8	134.9	137.2	138.6	139.8	139.2	4.5
Total Printing and Publishing *...(54.9%).	172.8	183.8	188.4	191.4	191.9	191.7	7.6
Trend Factor	---------- Not Available ----------						
PAPERBOARD DEMAND (INDEXED: 1977=100)							
Total Paperboard Production *.....	129.1	132.8	129.9	133.2	134.9	134.8	8.3
Production for Domestic Use	126.5	129.3	126.6	129.8	131.9	130.8	8.4
Demand Indicators - (Weighted Average) *.....	125.9	132.5	136.3	136.8	136.8	136.8	5.4
Production of Consumer Goods *...(62.86%)	127.7	133.9	138.2	138.8	139.8	138.9	5.8
Production of Equipment *...(5.75%)	148.8	158.2	160.3	161.5	162.3	161.9	4.6
Production of Materials *...(32.19%)	118.3	125.3	128.5	128.5	128.8	128.3	4.7
Trend Factor	---------- Not Available ----------						
NEWSPRINT MARKETS			November	December	January		
Consumption by Publishers - Tons (000).....	13,583	13,597	1,286	1,143	1,063	12,751	8.6
Newspaper Pub. and Printing Empl. Total(000)...	471	478	482	482	480	480	8.8
PRINTING AND FINE PAPER MARKETS							
MAGAZINE ADVERTISING PAGES (PIB, Inc.).....	164,771	166,830	17,824	14,831	18,857	138,284	7.4
WHOLESALERS SALES AND INVENTORIES (Million $)							
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales	44,741	52,377	4,551	4,443	4,483	53,796	13.6
Inventories (End of Period).	3,353	4,436	4,290	4,436	4,729	4,729	17.8
FIBRE BOX DATA (Fibre Box Association)			December	January	February		
Fibre Box Shipments (Million square feet).....	297,827	307,457	23,467	26,442	24,886	303,168	1.9
Container'bd Inventory at Mill & Plant(000Tons).	2,486	2,552	2,552	2,726	2,654	2,654	2.7
RETAIL TRADE (Billion $)			December	January	February		
Total Retail Sales *.....	1,509	1,607	139	140	140	1,678	8.8
Nondurable Goods Stores Sales *.....	951	998	85	86	86	1,035	7.4
GENERAL ECONOMIC DATA			December	January	February		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1977 = 100)*..	129.8	137.2	140.5	141.1	141.1	141.1	5.8
PRODUCER PRICES(ALL COMMODITIES)(INDEX 1982=100).	102.8	106.9	109.8	110.3	110.8	110.6	5.6
CONSUMER PRICES (ALL ITEMS) (INDEX 1982-4=100)...	113.6	118.3	120.5	121.1	121.6	121.4	4.7
			November	December	January		
TOTAL CONSUMER CREDIT OUTSTANDING - (Billion $)..	623.6	678.1	665.7	678.1	673.6	673.6	8.4
GROSS NATIONAL PRODUCT - ANNUAL RATE (Billion$)..			1988 Q2	1988 Q3	1988 Q4		
G.N.P. or Expenditure - Current $.....	4,527	4,862	4,824	4,989	4,990	4,862	7.4
G.N.P. or Expenditure - 1982 $.....	3,847	3,995	3,985	4,009	4,029	3,995	3.8

lb/capita

Pap&Papbd Othr Totl Popul(mil)
.a - 678 + 17 = 687 243.9
.b - 682 + 17 = 699 245.5
.c - 691 + 17 = 708 245.5
.E - Last month estimated by API

E - Wood Pulp Production excludes def., explo. & scrngs.
g - Adjusted for holiday shutdowns
h - First 3 quarters, annual rate
Q - Quarter

R - Revised
Y - Full year estim. by U.S. Dept. of Com.
RS - Revised Series
* - Seasonally Adjusted.